Takaful Islami Insurance Limited
তাকাফুল ইসলামী ইন্স্যুরেন্স লিমিটেড

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HALF YEARLY FINANCIAL STATEMENTS-2017 (UN-AUDITED)

UN-AUDITED BALANCE SHEET
As at 30th June, 2017

(Figure in Taka)

PARTICULARS	30-06-2017	31-12-2016
A) Non Current Assets:		
Tangible Fixed Assets	16,808,004	17,884,107
Long Term Deposits	25,000,000	25,000,000
Total Non Current Assets	**41,808,004**	**42,884,107**
B) Current Assets :		
Stock of Stationery & Stamps	1,666,501	1,417,112
Sundry Debtors & Receivables	142,739,935	121,027,829
Investment (Share & Securities)	190,817,525	178,671,052
Cash & Cash Equivalents	565,676,833	545,351,346
Total Current Assets	**900,900,794**	**846,467,339**
C) Current Liabilities:		
Creditors & Accurals	186,505,369	170,996,015
Outstanding Claims	24,136,052	15,182,713
Total Current Liabilities	**210,641,421**	**186,178,728**
D) Net Working Capital (B-C)	**690,259,373**	**660,288,611**
Net Assets (A+D)	**732,067,377**	**703,172,718**
Finance by Shareholders Equity :		
Share Capital	379,022,580	360,973,890
Reserve & Contingency Account	225,020,136	216,455,393
Retained Earnings	22,164,368	28,511,928
Total Sharehoders Equity	**626,207,084**	**605,941,211**
Balance of Fund & Account (Reserve for Unexpired Risk)	**91,802,923**	**86,137,410**
Deposit Premium	**14,057,370**	**11,094,097**
Net Liabilities	**732,067,377**	**703,172,718**
Net Asset Value (NAV) per share	**16.52**	**15.98**

INCOME STATEMENT (UN-AUDITED)
For the half year ended 30th June, 2017

(Figure in Taka)

PARTICULARS	Jan. to June 2017	Jan. to June 2016	April-June 2017	April-June 2016
INCOME				
Net Premium (Gross Premium less Re-Insurance & Adj of Unexpired Risk)	163,894,036	127,807,326	73,968,435	50,405,204
Re-Insurance Commission	35,273,531	33,889,298	25,842,846	27,473,636
Income from Investment & Financial services	32,804,474	23,491,905	16,280,148	14,184,622
	231,972,041	**185,188,529**	**116,091,429**	**92,063,462**
EXPENDITURE				
Net Claims (Gross less Re-insurance & Adj of Outstanding Claim)	18,204,422	19,924,904	9,190,544	6,459,243
Management Expenses	99,595,828	76,334,493	52,637,722	42,152,195
Commission	26,019,858	22,262,646	12,796,120	12,057,195
Unexpired Risk Reserve	48,734,218	36,028,682	23,006,519	15,737,110
	192,554,326	**154,550,725**	**97,630,905**	**76,405,743**
Profit before Tax	**39,417,715**	**30,637,804**	**18,460,524**	**15,657,719**
Tax Provision	5,885,353	7,019,203	2,826,048	3,234,391
Net Profit After Tax	**33,532,362**	**23,618,601**	**15,634,476**	**12,423,328**
Earning per share (EPS)	**0.88**	**0.62**	**0.41**	**0.32**

CASH FLOW STATEMENT (UN-AUDITED)
For the half year ended 30th June, 2017

PARTICULARS	30-06-2017	30-06-2016
A) Cash Flow from operating activities:	**46,266,439**	**31,135,353**
Collection from premium & other income	179,061,543	137,332,787
Less:Management Expenses, Re-Insurance, Claims & Others	(132,795,104)	(106,197,434)
B) Cash Flow from Investing activities:	**(7,892,253)**	**(1,010,405)**
Purchases of Fixed Assets	(527,990)	(1,011,659)
Investment	(7,364,263)	1,254
C) Cash Flow from Financing activities:	**(18,048,699)**	**(19,689,236)**
Increase/Decrease in Quard from Bank	-	(2,500,000)
Dividend Paid	(18,048,699)	(17,189,236)
Net Increase in Cash & Cash Equivalents (A+B+C)	**20,325,487**	**10,435,712**
Cash and Bank Balance as at 01-01-2017/01-01-2016	**545,351,346**	**494,083,671**
Cash and Bank Balance as at 30-06-2017/30-06-2016	**565,676,833**	**504,519,383**
Net Operating Cash Flow per share	**1.22**	**0.82**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
As at 30th June, 2017

PARTICULARS	Share Capital	Reserves	Retained Earning	Total Equity
Opening Balance as on 01-01-2017	360,973,890	208,155,393	36,811,928	605,941,211
Stock Dividend-2016	18,048,690	-	(18,048,690)	-
Cash Dividend-2016	-	-	(18,048,699)	(18,048,699)
Reserve for Exceptional Losses	-	12,082,533	(12,082,533)	-
Fair Value Reserve	-	4,782,210	-	4,782,210
Net Profit after Tax for the 2nd Quarter ended 2017	-	-	33,532,362	33,532,362
Balance as at 30th June, 2017	**379,022,580**	**225,020,136**	**22,164,368**	**626,207,084**
Balance as at 30th June, 2016	**360,973,890**	**192,311,484**	**15,313,560**	**568,598,934**

sd/-	sd/-	sd/-	sd/-	sd/-
(Moinul Ahsan Chowdhury)	**(Abul Kalam Azad)**	**(Md. Azizul Islam)**	**(A.K.M Aminul Islam)**	**(Engr. Khondaker Mesbauddin Ahmed)**
Chief Financial Officer	Company Secretary	Chief Executive Officer	Director	Chairman

(The published quarterly financial statements are available in the website of the Company. The address of the website is www.takaful.com.bd

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